RESOLUTION NO. __________

A RESOLUTION TO AUTHORIZE THE MAYOR AND CITY CLERK TO EXECUTE ANY DOCUMENTS NECESSARY TO CONVEY APPROXIMATELY 73.6 ACRES OF PROPERTY LOCATED AT ZEUBER ROAD AT FLETCHER ROAD ON THE SOUTH PORT SITE TO CZ-USA FOR ECONOMIC DEVELOPMENT; AND FOR OTHER PURPOSES.

WHEREAS, the Little Rock Port Authority markets land for economic development purposes and encourages industry to locate at the Port of Little Rock; and,

WHEREAS, after a lengthy selection process, CZ-USA has approached the Little Rock Port Authority about locating their US Headquarters on approximately seventy-three acres of land along Zueber Road; and,

WHEREAS, CZ-USA has committed to invest over Ninety Million Dollars ($90,000,000.00) into the Little Rock facility and over the course of six (6) years, employ 565 individuals at an average starting wage of Twenty-Two Dollars ($22.00) per hour; and,

WHEREAS, the Little Rock Port Authority has worked closely with the Arkansas Economic Development Commission and the Little Rock Regional Chamber of Commerce to develop an incentive package to allow the City of Little Rock, Arkansas, to effectively compete for this Czech Republic manufacturer; and,

WHEREAS, the Little Rock Port Authority has incorporated certain claw back provisions into the land conveyance document that will ensure the Little Rock Port Authority is appropriately compensated if certain requirements as to financing, employment, an agreement with the Arkansas Economic Development Commission, and certain personnel issues are not met by CZ-USA; and,

WHEREAS, in return for conveyance of the property, Pulaski County, the City of Little Rock and the State of Arkansas have pledged over Four Million Dollars ($4,000,000.00) for infrastructure improvements at the Port of Little Rock; and,

WHEREAS, pursuant to Ark. Code Ann. § 14-54-302 (West Supp. 2019) a resolution is necessary to accomplish such a transfer of municipal property.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK, ARKANSAS:

Section 1. The Mayor and City Clerk are authorized to execute any necessary documents, in a form acceptable to the City Attorney, for the conveyance of approximately 73.6 acres of land on Zueber Road at Fletcher Road, more particularly described as follows:
DESCRIPTION: APPROXIMATELY 36.05 ACRES OF THE SW¼ SW¼, APPROXIMATELY 4.30 ACRES OF THE SE¼ SW¼, APPROXIMATELY 18.40 ACRES OF THE NW¼ SW¼ AND APPROXIMATELY 5.44 ACRES OF THE NE¼ SW¼, ALL IN SECTION 21, T-1-N, R-11-W, IN PULASKI COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS AND AS SHOWN ON THIS SURVEY PLAT (SURVEYED BY CORNERSTONE LAND SURVEYING ON 4-11-2019, FOR CZ-US HOLDINGS, INC., JOB# R19-151): COMMENCING AT A FOUND 1½" ROD FOR THE SW CORNER OF SAID SW¼ SW¼, T HENCE ALONG THE SOUTH LINE OF SAID SW¼ SW¼ S 88°39'10" E 35.00 FEET TO A FOUND IRON PIN, THENCE N 01°57'23" E 110.01 FEET TO A SET IRON PIN FOR THE TRUE POINT OF BEGINNING, THENCE N 01°57'23" E 1831.06 FEET TO A FOUND IRON PIN ON THE SOUTH RIGHT-OF-WAY LINE OF ZUEBER ROAD, THENCE ALONG SAID RIGHT-OF-WAY LINE THROUGH THE FOLLOWING COURSES: S 88°49'17" E 1222.52 FEET TO A FOUND IRON PIN, THENCE WITH A CURVE TURNING TO THE RIGHT WITH AN ARC LENGTH OF 71.41 FEET, WITH A RADIUS OF 904.93 FEET AND A CHORD BEARING AND DISTANCE OF S 86°50'36" E 71.39 FEET TO A FOUND IRON PIN AND S 84°18'02" E 471.97 FEET TO A SET IRON PIN, THENCE LEAVING SAID RIGHT-OF-WAY LINE S 16°46'44" W 1861.03 FEET TO A SET IRON PIN, THENCE N 88°45'57" W 1288.76 FEET TO THE POINT OF BEGINNING, CONTAINING 64.19 ACRES, MORE OR LESS, SUBJECT TO ANY EASEMENTS OR RIGHTS-OF-WAY OF RECORD.

Section 2. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the resolution.

Section 3. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

ADOPTED: May 7, 2019

ATTEST: APPROVED:

Susan Langley, City Clerk Frank Scott, Jr., Mayor

[Page 2 of 3]
APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney